

ADMINISTRATIVE OFFICE

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New Hampshire's preliminary seasonally adjusted unemployment rate for March 2022 was 2.5 percent. This was a decrease of 0.2 percentage points from the February rate, which remained at 2.7 percent after revision. The March 2021 seasonally adjusted rate was 3.9 percent.

Seasonally adjusted estimates for March 2022 placed the number of employed residents at 740,030, an increase of 3,840 from the previous month and an increase of 13,800 from March 2021. The number of unemployed residents decreased by 1,880 over-the-month to 18,590. This was 10,680 fewer unemployed than in March 2021. From February 2022 to March 2022, the total labor force increased by 1,960 to 758,620. This was an increase of 3,120 New Hampshire residents from March 2021.

Seasonally adjusted New Hampshire nonfarm employment for March 2022 was 679,900. This was 3,200 more jobs than in February 2022 and 25,100 more jobs than in March 2021. Private industry accounted for 595,000 of these jobs in March 2022; 2,700 more jobs than in February 2022 and 24,900 more jobs than in March 2021.

Nationally, the seasonally adjusted unemployment rate for March 2022 was 3.6 percent, a decrease of 0.2 percentage points from the February rate, and a decrease of 2.4 percentage points from the March 2021 rate. National nonfarm payroll employment increased by 431,000 from February to March 2022.

NOTE: Detailed state nonfarm employment estimates are available on our Internet Web site: www.nhes.nh.gov/elmi concurrent with this release. Local area unemployment rates are expected to be available on Thursday, April 21. All monthly data will continue to be published in the monthly newsletter *New Hampshire Economic Conditions*.

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For further information, contact: Economic and Labor Market Information Bureau (603) 228-4124

<u>NEWS RELEASE</u>